

M A R B L E H E A D

Mary Alley Building, 7 Widger Road, Marblehead, MA 01945

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ADMINISTRATION

Retirement Board Members: Rosemary Collins (*Chairperson*), Mathew Antonietello, Jr., Tony M. Sasso, George B. Snow, Thomas Sullivan

Board Administrator: Matthew Barrett

ACTUARIAL

Funded Ratio: 76.9% [1/98], 73.8% [1/96]

Date of Last Valuation: 1/98

Year Fully Funded: 2016

Actuary: Segal

Active Members: 360

Funding Schedule: Level

Retired Members: 326

INVESTMENT

Return

1999: 23.31%

1995–1999: 19.35%

Average Investment Return Target: 8.96%

1985–1999: 12.86%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$60 million

1997 Market Value: \$42 million

1998 Market Value: \$47 million

1996 Market Value: \$36 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 2

RTS Reviews: 7

Disability Retirement Approvals: 2

RTS Exams: 1

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/98

No significant audit findings.